Over subscription of public issues of shares and their utilisation

865. SHRI SURENDRA SINGH THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the equity shares are over-subscribed during the Public issue of shares thereby creating sufficient surplus to be returned to the subscribers;

(b) if so, what steps are being taken by Government to utilise the oversubscribed surplus in the industrial development of the country; and

(c) whether Government propose to utilise this for the revival of sick Public Sector Undertakings by writing off their losses and privatising these sick units inviting equity participation by public?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) It is correct that several issues of equity shares to the public are over-subscribed necessitating refund of excess application money.

(b) Under the provisions of the Companies Act, 1956 the excess application money is required to be repaid to the applicants.

(c) Does not arise in view of the reply to (b) above.

Increase in drug menace

866. SHRI ARANGIL SREEDHARAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the menace of narcotic drug is increasing; and

(b) if so, what steps are being taken to eradicate the menace?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Information available does not indicate increase in trafficking of narcotic drugs in India from after the year 1988. The Government attaches very high priority to tackle illicit trafficking in narcotic drugs and psychotropic substances.

Various steps in the matter have been taken by the Government such as improving enforcement, improving liaison with national and international agencies such as I.C.P.O.—INTERPOL, International Narcotics Control Board, Customs Co-operation Council etc. The law was amended to provide stringent punishments by an amendment in the year 1989.

Cases of Narcotics smuggling

867. SHRI RAJUBHAI A. PARMAR
SHRI M. VINCENT:

Will the Minister of FINANCE be pleased to state:

(a) what are the details of cases of narcotics smuggling apprehended, drugs seized and prosecutions launched during the year 1988, 1989, 1990 and 1991, year-wise; and

(b) whether Government propose to amend the Narcotics Act to make punishment more stringent?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The details of quantity of important drugs seized with number of cases in brackets and persons prosecuted for drug offences